

MIRA INFORM REPORT

Report No. :	521857
Report Date :	31.07.2018

IDENTIFICATION DETAILS

Name :	SHAKTI INDUSTRIAL EQUIPMENTS PRIVATE LIMITED
Registered Office :	A-47/37, Jiwan Jyoti Appartment Pitam Pura, Delhi - 110034
Tel. No.:	91-124-2332257
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.11.2011
CIN No.: [Company Identification No.]	U29199DL2011PTC227999
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AARCS2832G
GSTN : [Goods & Service Tax Registration No.]	06AARCS2832G1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Trader of Industrial Equipment, Industrial Products and Techno Products. [Memorandum of Association]
No. of Employees :	Not Divulged

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is a manufacturer and trader of industrial equipment, industrial products and techno products.</p> <p>As per financial of March 2017, the company has registered marginal growth in its revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with small capital base and unfavourable gap between in its trade payables to its trade receivables.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> <p>NOTE: Site visit report will be sent in supplementary.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 31.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-124-2332257/ 91-9818997301/ 9911980004]

LOCATIONS

Registered Office :	A-47/37, Jiwan Jyoti Apartment Pitam Pura, Delhi – 110034, India
Tel. No.:	Not Available
Mobile No.:	91-9818997301/ 9911980004 [Office]
Fax No.:	Not Available
E-Mail :	pradeep.lakhani@gmail.com factory@shaktiindustrial.com info@shaktiindustrial.com
Head Office:	A-4/37, Jiwan Jyoti Apartment Pitampura, Delhi – 110034, India
Branch Office:	E-42-A, Mascot Industrial Park, Jadavpura Cross Road, Kadi-Vithlapur Highway, Kadi Mandal Sir Road, Mehsana – 382715, Gujarat, India
Corporate Office:	Plot No.189, Sector 8, IMT Manesar, Gurugram, Haryana, India
Tel. No.:	91-124-2332257

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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Sandeep Kalra		
Designation :	Director		
Address :	1863, Sector-4, Gurugram - 122001, Haryana, India		
Date of Appointment :	15.04.2012		
DIN No.:	00398230		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U29199DL2000PTC104874	SHAKTI PNEUMATIC AND INDUSTRIAL STORES PRIVATE LIMITED	30/03/2000	-
U34300DL2004PTC127316	SHAKTI TRANSMISSION PRODUCTS PRIVATE LIMITED	02/07/2004	-
Name : Mr. Vikesh Kumar Kalra			
Designation : Director			
Address : 1863, Sector-4, Gurugram - 122001, Haryana, India			
Date of Appointment : 15.04.2012			
DIN No.: 00398282			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U29199DL2000PTC104874	SHAKTI PNEUMATIC AND INDUSTRIAL STORES PRIVATE LIMITED	30/03/2000	-
U34300DL2004PTC127316	SHAKTI TRANSMISSION PRODUCTS PRIVATE LIMITED	02/07/2004	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

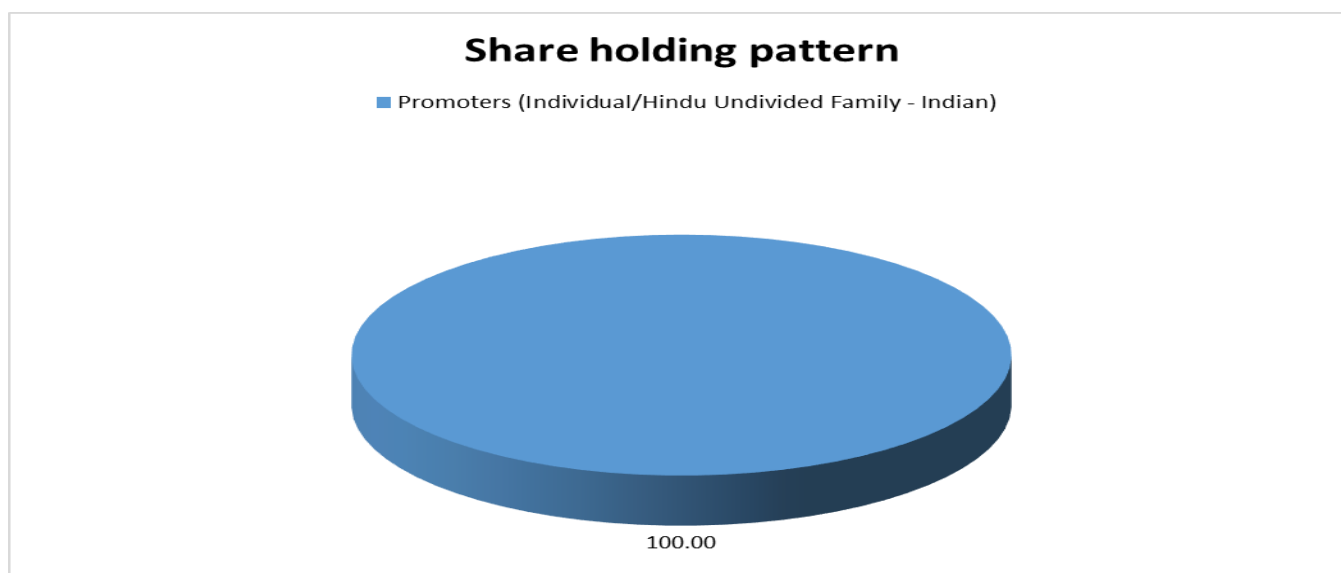
AS ON: 31.03.2018

Names of Shareholders	No. of Shares	% age holding
Shubhas Chander Narang	5000	50.00
Dhruv Narang	5000	50.00
Total	10000	100.00

AS ON: 30.09.2017

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Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Trader of Industrial Equipment, Industrial Products and Techno Products. [Memorandum of Association]	
Products :	ITC Code No.	Product Descriptions
	99623900	Other products n.e.c.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	

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Purchasing :	Not Divulged
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PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	Bank Name:	Not Divulged	
	Branch:	--	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
Remarks:	--		
Facilities :	SECURED LOANS	31.03.2017	31.03.2016

	(INR In Million)	(INR In Million)
LONG-TERM BORROWINGS		
Term loan-from banks		
Karnataka Bank LTM (Loans)	0.051	0.201
Total	0.051	0.201

Auditors :	
Name :	Kumar Vijay Gupta and Company Chartered Accountants
Address :	879, Basement, Sector-40, Gurgaon – 122001, Haryana, India
Tel. No.:	91-124-2581987/ 4036879
Mobile No.:	91-9811115617
E-Mail :	pradeep.lakhani@gmail.com
Income-tax PAN of auditor or auditor's firm :	AABFV2413K
Memberships :	Not Available
Collaborators :	Not Available
Enterprises owned or significantly influenced by key management or their :	<ul style="list-style-type: none"> • Shakti Pneumatic and Industrial Stores Private Limited • Shakti Transmission Products Private Limited
Related Party:	Shakti Industrial Corporation GGN

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	1.404	0.963	0.702
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1.504	1.063	0.802
(3) Non-Current Liabilities			
(a) Long-term borrowings	14.456	15.356	13.431
(b) Deferred tax liabilities (Net)	0.757	0.660	0.522
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	15.213	16.016	13.953
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	23.180	21.029	14.143
(c) Other current liabilities	4.259	2.992	1.068
(d) Short-term provisions	0.644	0.515	0.337
Total Current Liabilities (4)	28.083	24.536	15.548
TOTAL	44.800	41.615	30.303
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19.571	19.996	16.729
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	19.571	19.996	16.729

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.118	1.485	1.301
(c) Trade receivables	18.432	18.258	11.753
(d) Cash and cash equivalents	1.951	1.303	0.301
(e) Short-term loans and advances	0.728	0.533	0.212
(f) Other current assets	0.000	0.040	0.007
Total Current Assets	25.229	21.619	13.574
TOTAL	44.800	41.615	30.303

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	61.741	58.343	48.596
	Other Income	0.238	0.000	0.000
	TOTAL	61.979	58.343	48.596
Less	EXPENSES			
	Cost of Materials Consumed	44.574	40.993	31.333
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.634)	(0.184)	2.425
	Employees benefits expense	12.227	10.436	8.815
	Other expenses	6.492	5.861	4.511
	TOTAL	60.659	57.106	47.084
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.320	1.237	1.512
Less	FINANCIAL EXPENSES	0.017	0.036	0.053
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	1.303	1.201	1.459
Less/ Add	DEPRECIATION/ AMORTISATION	0.636	0.624	0.592
	PROFIT BEFORE TAX	0.667	0.577	0.867
Less	TAX	0.227	0.316	0.491
	PROFIT AFTER TAX	0.440	0.261	0.376

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Earnings Per Share (INR)	44.04	26.14	37.63
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.97	114.22	88.28
Account Receivables Turnover (Income / Sundry Debtors)	3.35	3.20	4.13
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	189.81	187.24	164.75
Inventory Turnover (Operating Income / Inventories)	0.32	0.83	1.16
Asset Turnover (Operating Income / Net Fixed Assets)	0.07	0.06	0.09

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.95	0.96	0.96
Debt Equity Ratio (Total Liability / Networth)	9.61	14.45	16.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	18.67	23.08	19.39

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Fixed Assets to Networth (Net Fixed Assets / Networth)	13.01	18.81	20.86
Interest Coverage Ratio (PBIT / Financial Charges)	77.65	34.36	28.53

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.71	0.45	0.77
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.98	0.63	1.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%	29.26	24.55	46.88

SOLVENCY RATIOS

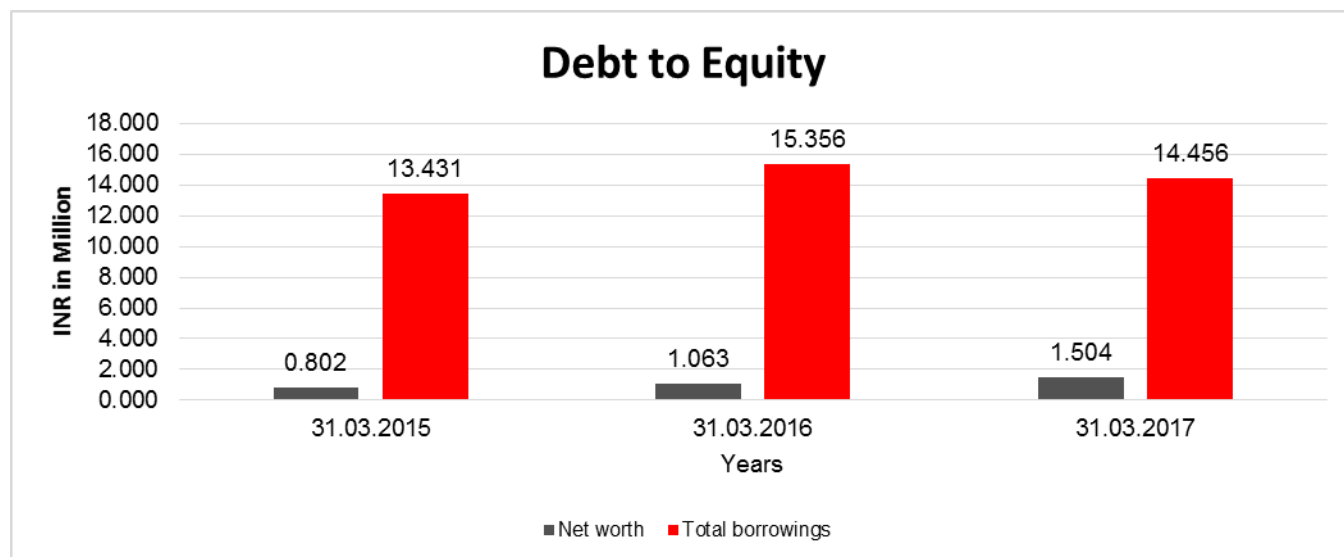
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.90	0.88	0.87
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.75	0.82	0.79
G-Score Ratio Financial (Networth / Total Assets)		0.03	0.03	0.03
G-Score Ratio Debt (Debts / Equity Capital)		144.56	153.56	134.31
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.90	0.88	0.87

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

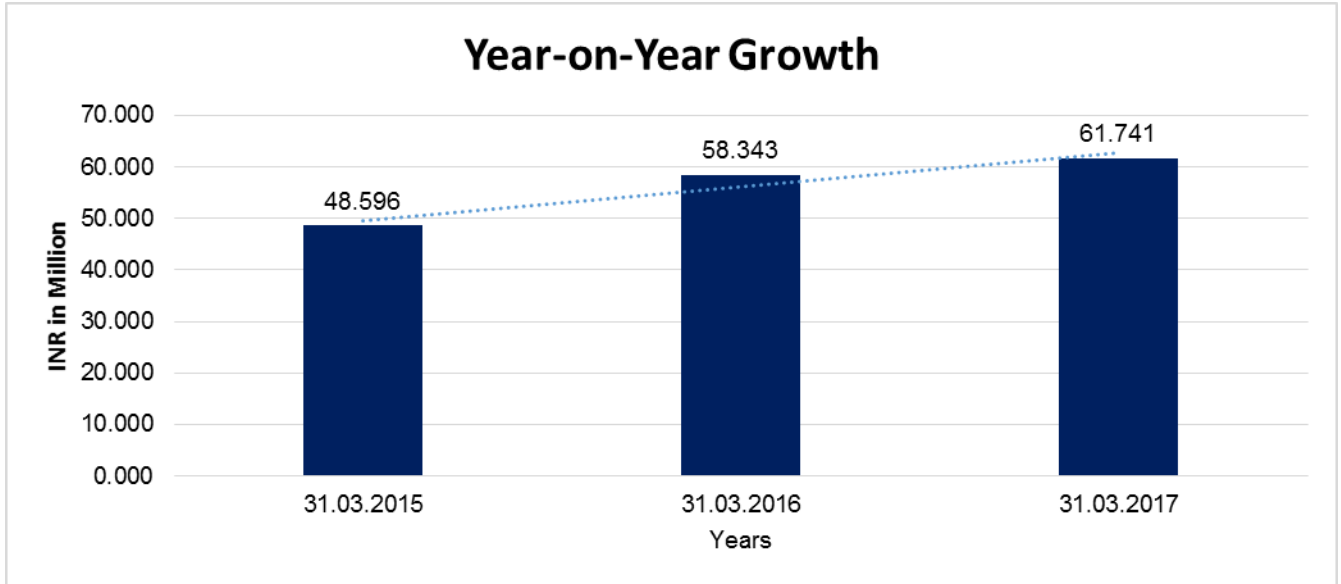
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.702	0.963	1.404
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.802	1.063	1.504
long-term borrowings	13.431	15.356	14.456
Short term borrowings	0.000	0.000	0.000
Total borrowings	13.431	15.356	14.456
Debt/Equity ratio	16.747	14.446	9.612



YEAR-ON-YEAR GROWTH

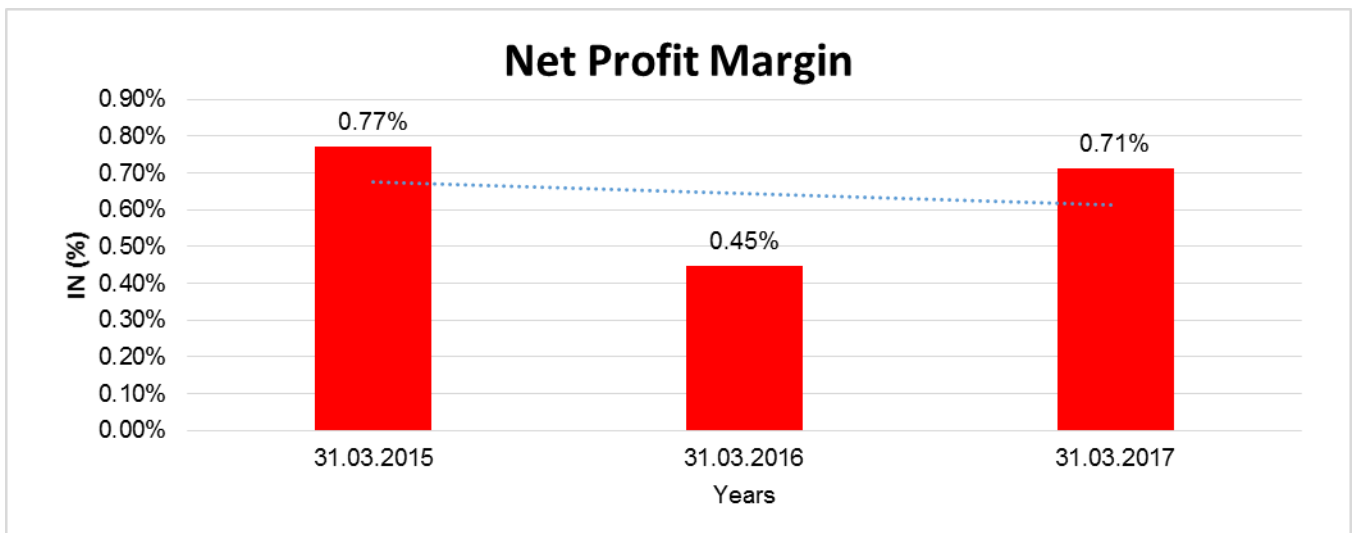
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	48.596	58.343	61.741
		20.057	5.824

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	48,596	58,343	61,741
Profit	0,376	0,261	0,440
	0.77%	0.45%	0.71%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Term Loan – From Others		
Rupee term loans others	14.405	15.155
Total	14.405	15.155

FIXED ASSETS:

- Generator
- Plant and Machinery
- Furniture and Fixture
- Software
- Trunk
- Vehicles
- Car
- Land
- Office Equipment

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

- 10] **Press Report :**
No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	SAV
Analysis Done by :	VIK
Report Prepared by :	ARC

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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